

MEMO ENDORSED

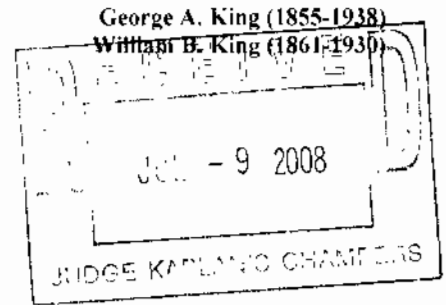
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July 8, 2008



VIA Federal Express

Hon. Lewis A. Kaplan
United States District Judge
United States Courthouse
500 Pearl Street
New York, New York 10007

Re: *Cyan Contracting Corp. et al. v. National Grange Mutual Insurance Company, SDNY 07-cv-3749*
Sub-Re: *Status*

Honorable Lewis A. Kaplan,

King & King, LLP represents plaintiff Cyan Contracting Corp. ("Cyan"). Cyan would like to report that the parties have reached a settlement in principle and have been exchanging drafts of their settlement documents to finalize the terms.

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: <u>7/9/08</u>

Very Truly Yours.

Karl Silverberg (KS3075)

cc: Adam Schwartz, Esq., attorney for National Grange Mutual Insurance Company

W executed
Case dismissed with prejudice and without costs subject to right to reinstate by serving and filing a notice to that effect, on or before, 9/8/08, if the settlement is not consummated by then.

SO ORDERED:

Lewis A. Kaplan
U.S.D.J.

7/9/08